

# National Life Insurance Company

## STATEMENT, JANUARY 1, 1912

## CASH INCOME

Premiums for Insurance	\$5,953,395.71
Interest and Rents	2,391,551.05
Considerations for Annuities	808,659.60
All other sources	2,844.26

Total - - - - - \$9,156,450.62

## DISBURSEMENTS

Death Claims	\$1,580,405.07
Dividends	878,870.78
Annuities	453,044.43
Matured Endowments	786,211.47
Surrender Values	1,216,694.65

Total to Policy Holders 4,915,226.40

All other Disbursements 1,361,118.68

Income Saved - - - - - \$2,880,105.54

Total - - - - - \$9,156,450.62

## ASSETS (Paid for Basis)

U. S. State and Municipal Bonds (at Market Value)	\$18,384,813.84
Mortgages, First Liens	23,659,271.29
Policy Loans and Premium Notes	8,180,432.53
Real Estate, Book Value	275,000.00
Cash in Banks and Office	1,081,641.91
Interest and Rents due and accrued	1,148,699.10
Deferred and Unreported Premiums	714,833.97
Due from Agents	597.17

Total - - - - - \$53,445,289.81

## LIABILITIES (Paid for Basis)

Insurance Reserves	\$40,457,486.00
Annuity Reserves	4,623,457.00
Extra Reserves	179,823.55
Trust Fund Reserves	171,870.00
Policy Claims under adjustment	103,037.97
Other Liabilities	165,382.00
Taxes payable in 1912	174,515.24
Dividends payable in 1912	994,971.81
Deferred Surplus	1,243,991.66

General Surplus - - - - - \$2,330,754.58

Total - - - - - \$53,445,289.81

## STATE OF VERMONT—INSURANCE DEPARTMENT.

We hereby certify that under our direction Messrs. David Parks Fackler and Edward B. Fackler, Consulting Actuaries, of New York City, have computed the policy reserves of the National Life Insurance Company of Montpelier, Vermont, as of December 31, 1911, and find the amount of insurance reserves to be \$40,455,889.00; of annuity reserves to be \$4,623,208.00; a total of \$45,079,097.00 on a paid for basis.

GUY W. BAILEY, Insurance  
EDWARD H. DEAVITT, Commissioner.

Montpelier, Vt., January 1, 1912.

## TO THE POLICYHOLDERS:

The report above rendered means that the Company during 1911 had such a favorable experience in mortality, investment and expense as to be able for the fourth time in four years to advance its dividend scales and thus to reduce its insurance service to the lowest net cost figures yet attained. It also gives a guarantee of economical results for the future.

The gains during 1911 on a paid for basis included \$5,417,429.00 in outstanding insurance, \$3,004,770.48 in assets, \$107,616.39 in dividends paid to members, \$495,144.74 in undistributed surplus, and \$302,443.31 in income. The gains are based upon an accounting which includes in liabilities all dividends payable or to be credited in 1912 and also every form of accrued liability, including taxes payable this year. The surplus earned has been applied to an increase of policyholders' dividends in 1912, to the maintenance of reserves and to a conservative and proper increase in the general surplus, which item is the capital of a mutual life insurance company.

There is now in preparation a report which will detail transactions and condition more minutely and which we will be pleased to send you on request. We are gratified over the opportunity to send you this statement of service, condition and results and earnestly express the hope that it may have your approval and that in the Company's future work, which is wholly mutual and which will therefore be benefited by your co-operation, it will have your endorsement of its service to your neighbors and friends.

NATIONAL LIFE INSURANCE COMPANY.

By JOSEPH AREND DEBOER, President.

NOTE 1. The National Life is a purely mutual Company, now entering upon the 63d year of continuous service, and has paid to its policyholders since organization \$53,824,008.34, which, with the assets held to their credit, is equal to 103 per cent. of the sums received from them.

NOTE 2. You are cautioned not to confuse our company, which by decision of the United States Supreme Court alone has the title of National Life Insurance Company, with any other company of some what similar name. If desirous of information or advice, please write the Company direct or the general agent or manager for your state.

## PROGRESS IN THE LAST TWENTY YEARS

JAN. 1	INCOME	ASSETS	SURPLUS	INSURANCE IN FORCE	JAN. 1
1892	\$2,218,360	\$ 7,625,780	\$ 895,421	\$ 51,369,348	1892
1912	\$9,156,450	\$53,445,289	\$6,574,746	\$172,678,655	1912

## DIRECTORS

GEORGE BRIGGS, Inspector of Mortgage Loans  
WILLIAM P. DILLINGHAM, United States Senator  
JOSEPH A. DEBOER, President  
JOHN G. McCULLOUGH, Capitalist and Ex-Gov. of Vt.  
HARRY M. CUTLER, 2d Vice-President and Treasurer  
WILLIAM W. STICKNEY, Attorney and Ex-Gov. of Vt.  
JAMES L. MARTIN, Judge United States District Court  
GEORGE H. OLMSTED, Ohio and Indiana State Agent  
\*FLETCHER D. PROCTOR, President Vermont Marble Co. and Ex-Gov. of Vt.  
CHARLES P. SMITH, Pres. Burlington Savings Bank  
FRED A. HOWLAND, Vice-President and Counsel  
CHARLES W. GAMMONS, Massachusetts State Agent  
OSMAN D. CLARK, Secretary  
\*Deceased

## OFFICERS

EDWARD D. FIELD, Superintendent of Agencies  
E. A. COLTON, M. D., Asst. Medical Director  
GEORGE BRIGGS, Inspector of Mortgage Loans  
FRANK A. DWINELL, Inspector of Mortgage Loans  
FRANK M. BRYAN, Inspector of Mortgage Loans  
FRANK K. GOSS, Inspector of Mortgage Loans

Annual Meeting of the Company January 16, 1912.

S. S. Ballard, General Agent, Lawrence Building, Montpelier, Vermont

### PICKING UP STONES

By M. QUAD

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Farmer Josiah White was out in the barnyard milking the one horned cow when his wife came sauntering out. She spoke about the new wagon shed and the need of a pump for the well and finally got around to say:

"Josiah, you won't be mad, will you?"

"Have you broke a lot of dishes?" he asked as he looked up.

"No."

"Then I guess I won't be mad. What is it?"

"George Lee was over here to see Jennie today. He's got back from college. He didn't stay but an hour, and I was sittin' with 'em on the veranda all the time. Nothing to be mad about, is there?"

"Wall, no, but I should have talked right up to him if I had found him here. He knows I can't abide a lazy man, and that he can never marry Jennie with my consent. If she runs away to marry him, then she can never darken my door ag'in. So he's back, eh?"

"Yes, he's finished college."

"Wall, what's he goin' to do, now that he's got through college? Is he goin' to take right hold and work like you used to pay the old folks back?"

"Josiah, I can't exactly explain what he's made of himself, but pickin' up stones has somethin' to do with it. Jennie knows, and after he was gone she said it was a good trade. Did you ever hear of what they call a golgist?"

"Never, by gosh, and I don't want to. Go in' to pickin' up stones, is he? Go in' around pickin' up stones instead of usin' a hoe in the cornfield. You needn't say any more, Sarah. I can see that he's turned out wuss'n I predicted he would."

Three years previous to the above conversation George Lee, a farmer's son, had come courting Jennie White. He was twenty and Jennie a year younger. He was called a smart young man, and Jennie was something of a belle, and from the farmer's standpoint seemed to be a good match. It

seemed so until young Lee announced that he was going to college. That changed Mr. White's opinion of him at once. Colleges were for shirks and squirts and one horse lawyers. They simply spoiled farmers' sons. Every rascal he had ever read of had been a college graduate. He didn't turn the young man out doors, but he gave him to understand that the daughter would be for some one who could tell a cabbage head from a burdock.

And unbeknown to him, though not engaged, the young people had maintained a friendly correspondence and met occasionally, and now things had reached a sort of climax. George Lee had boldly called at the house, and the farmer's wife had noted what she called "signs." That talk in the barnyard had been to prepare the husband and father for what might happen, for she believed that something would happen. George Lee didn't seem to be a bit afraid of anybody or anything, as she expressed it to herself, and she noticed that Jennie was very fidgety.

Yes, something happened. It came two days later. Mr. Lee called again, and just in time to catch the father before going to the field for his afternoon's work. He stood right up like a man before father and mother and said that he loved Jennie, hoped she loved him, and wanted her for a wife. His coolness and dignity took the old man back for a minute, but presently he asked:

"Are you going to run the farm for your father?"

"No, Mr. White. I have something better."

"I heard it, was goin' around and pickin' up stones in the fields."

"I shall pick up stones and I shall throw stones away. That is part of the profession. By and by I hope I shall find what I am looking for."

"Then you look for it and when you find it you can come back. Better stay away till you do. I don't want Jennie so upset that she can't help her mother make soft soap and put up pickled peaches."

Six weeks assed away, and one noon when Farmer White came up from the field he found young Lee waiting for him. At his feet was a heavy block of something done up in a newspaper.

"You told me when I found something almost as good as gold or silver to come again," said the young man.

"But you hadn't done it."

"I think so. Here's a block of building marble that I've taken from the ridge back there. There's thousands and thousands of tons of it, and it is all on your farm. There's a railroad only a mile away and a big city twenty miles off. Will you take \$10,000 for your farm?"

"Young man, don't try to be funny."

"Will you take \$15,000—\$20,000?"

It took Farmer White a quarter of an hour to understand the situation. Then the young man said:

"I can sell the farm to a syndicate for you, or I can marry Jennie and stay right here and boss things and help you make a fortune. Which would you prefer?"

Farmer White studied for a moment and then looked at his wife and curiously asked:

"Dinner ready?"

"Half an hour ago."

"Is it a b'iled dinner?"

"Yes."

"Then put on a plate for George. I guess he'll be one of the family party soon."

### Allescock's PLASTERS



For Coughs and Colds put one on chest and another between shoulder blades. It breaks up the congestion (the cause of colds) before it can reach the lungs.

Constipation, Biliousness, Indigestion, etc.  
**Brandreth's Pills**  
Entirely Vegetable.

### PACKERS FIXED PRICES

After Injunction Issued by Judge Grosscup

MET AT MEMBERS' HOMES

The Figures Were Kept Secret—Witness

Pratt Says That During 1902

His Superiors Gave Him

None.

Chicago, Jan. 9.—United States District Judge George A. Carpenter yesterday indicated he would rule out of the record in the trial of the ten Chicago packers the testimony of Jerome H. Pratt, identifying the handwriting of J. Ogden Armour and Thomas J. Sommers on certain letters introduced in evidence by the government.

The writing of Arthur Meeker, another defendant, on one of the letters in question, which was positively identified by Mr. Pratt, will, it is believed, be allowed to remain in the record.

The letters, over which counsel for both sides have argued strenuously, were offered by the government Saturday and will remain a part of the record.

Pratt, who was formerly connected with the dressed beef department of Armour, Cudahy & Co., testified he wrote three letters giving the record of the week's business and mailed them to the defendants' homes.

Later they were returned to him containing figures in pencil indicating the firm's percentage of shipments and profit margins for the current week as agreed on at the Tuesday afternoon meeting of the packers.

Judge Carpenter said:

"Only one of these letters has been positively identified by the witness, Pratt, as being in the handwriting of those defendants. In regard to the oth-

er two letters the witness does not swear whose handwriting it is. He has an opinion who wrote the figures, but that opinion was obtained in the ordinary course of business.

"His opinion cannot go in the record under these circumstances."

Pratt said that after the issuance of Judge Grosscup's injunction in 1902 restraining the packers from continuing to pool the packers held their meetings to fix prices and apportion business at the homes of the members.

"Was there any particular difference in the meetings held at members' homes and those held down town?"

"No."

"I got no figures and instructions for a while in 1902 when the meetings were being held at the members' homes," said the witness. "That was during the period of the Grosscup injunction. In 1903 and thereafter I got my figures and instructions from Arthur Meeker."

### Makes a Bad Cough Vanish Quickly--or Money Back

The Quickest, Surest Cough Remedy You Ever Used. Family Supply for 50c. Saves You \$2.

You have never used anything which takes hold of a bad cough and conquers it so quickly as Pinex Cough Syrup. Gives almost instant relief and usually stops the most obstinate, deep-seated cough in 24 hours. Guaranteed to give prompt and positive results even in croup and whooping cough.

Pinex is a special and highly concentrated compound of Norway White Pine extract, rich in gualacol and other healing pine elements. A 50-cent bottle makes a pint—a family supply—of the best cough remedy that money can buy, at a saving of \$2. Simply mix with home-made sugar syrup or strained honey, in a pint bottle, and it is ready for use. Easily prepared in 5 minutes—directions in package.

Children like Pinex Cough Syrup—it tastes good, and is a prompt, safe remedy for old or young. Stimulates the appetite and is slightly laxative—both good features. A handy household medicine for hoarseness, asthma, bronchitis, etc., and unusually effective for incipient lung troubles. Used in more homes in the U. S. and Canada than any other cough remedy.

Pinex has often been imitated, but never successfully, for nothing else will produce the same results. The genuine is guaranteed to give absolute satisfaction or money refunded. Certificate of guarantee is wrapped in each package. Your druggist has Pinex or will gladly get it for you. If not, send to The Pinex Co., Ft. Wayne, Ind.

### SUSPECTED BANK ROBBER

Arrest in New York City Larceny of \$375,000

FROM BANK OF MONTREAL

With Three Other Men He Is Accused

of Blowing Open Vault of Bank

of Montreal at New Westminster, B. C.

New York, Jan. 9.—John McNamara of San Francisco was arrested here last night by detectives on a warrant charging him with the larceny of \$375,000 from the Bank of Montreal at New Westminster, B. C., which was dynamited Sept. 14.

The sum of \$1,100 was found in his wallet and the detectives are searching the city for the \$240,000 which he is believed to have brought to New York with him.

The police say McNamara is one of the four men who, after binding and gagging the watchman, dynamited the safe and departed so heavily laden that they wrapped their loot in sheets and pillow slips and had to use an automobile to get away.

Finding they had more than they could carry, they hid \$24,000 in gold and bills beneath a wooden sidewalk.

EGG TRUST IS DEFIED BY MISS GOULD'S HENS

Tarrytown People Rush to Buy the Excess Supply of the Product.

Tarrytown, N. Y., Jan. 9.—There may be 30,000,000 eggs in cold storage in

New Jersey or anywhere else, but Miss Helen Miller Gould can snap her fingers and forget about it, for she owns one of the finest poultry farms in New York state.

Miss Gould decided about a year ago she wanted a poultry farm to free herself from any egg trust. She has a most capable superintendent in Archibald Robb, and upon him devolved the work of carrying out the plans.

Only two breeds are housed on the farm—white Leghorns and Wyandottes. Miss Gould tried to keep the number up to 2,000. Just now it is below that figure, but the incubators will be started soon and a large number of broilers are planned for the spring. The farm provides Miss Gould with all the eggs she wants at all times. It also provides broilers, chickens for roasting, squabs, capons and ducks. In the spring, when the egg harvest is greatest, Miss Gould often finds she has more eggs than she can use.

Following the policy that nothing shall be wasted, these eggs are sent to some grocery store in Tarrytown, where they are on sale as the Gould estate eggs, and great is the demand. These eggs bring the highest prices and are sold quickly. The same is true of butter. (Often Miss Gould's farm has a surplus of butter. It is sold to local merchants.)

As to the egg production no exact figures are obtainable, but it is said that often a thousand are obtained in a day. The farm is one of the sights for a visitor to Lyndhurst. It has proved a great success, and Miss Gould is very proud of it.

TO CURE A COLD IN ONE DAY

Take LAXATIVE BROMO Quinine Tablets. Druggists refund money if it fails to cure. E. W. GROVE'S signature is on each box, 25c.

A Skin of Beauty is a Joy Forever.

D. R. T. Felix Gouard's Oriental Cream or Magical Beautifier.

Removes Tan, Pimples, Freckles, Moth Patches, Rash, and Skin Diseases, and every blemish on beauty, and does so delicately. It has stood the test of 25 years, and is so harmless we taste it to be sure it is properly made. As used by the highest society in Paris, it is a beauty product. It is recommended by the highest authorities in the United States, Canada and Europe.

